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Area Report Concerns
USSR

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7050th AIR INTSERGRU (USAFE)
Bad Soden Team, 7053rd AISS

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INDUSTRIEKURIER, DUESSELDORF, WEST GERMANY, p 4, col 5

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Preparing Officer
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References
BAIR IR, SP

Subject
FURTHER DETAILS ON EAST BLOC "WORLD BANK".

Summary

I. Financial experts of the East Bloc States "Board for Mutual Economic Assistance" (COMECON) met in WARSAW (5215N-2100E) to discuss a new financial program. According to unconfirmed information a "Socialist Trade Bank" will be founded in order to secure free convertibility and multilateral exchange within the East Bloc States. A branch of this Bank is said to be opened at VIENNA (4812N-1622E); this is necessary for trade with the free world and to obtain letters of credit with a Western Bank. Consideration must be given that the VIENNA branch will enable the East Bloc States to finance their underground activities more easily.

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